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Message Text

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PAGE 01 DOHA 01038 241149Z

46
ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 CIAE-00 DODE-00 PM-04 H-02

INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15

USIA-06 AID-05 COME-00 EB-07 FRB-03 TRSE-00 XMB-02

OPIC-03 CIEP-01 LAB-04 SIL-01 OMB-01 STR-04 CEA-01

AGR-05 FEA-01 INT-05 /112 W
---------- 054101
R 240905Z AUG 75
FM AMEMBASSY DOHA
TO SECSTATE WASHDC 0829
INFO AMEMBASSY COPENHAGEN
AMEMBASSY MOSCOW
AMEMBASSY CAIRO

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E.O. 11652: N/A
TAGS: PFOR QA EG
SUBJ: EGYPT SECURES LOAN FROM QATAR DURING VISIT OF EGYPTIAN MINISTER OF FINANCE TO QATAR

1. ON AUG 21 EGYPT'S MINISTER OF FINANCE DR. AHMED ABU ISMAEL ARRIVED IN DOHA, AS HEAD OF A FOUR MAN EGYPTIAN DELEGATION, TO CONFER WITH QATARI OFFICIALS.

2. DR. AHMED MET WITH THE AMIR ON MORNING OF AUG 23. ACCORDING TO RADIO QATAR NEWS BROADCAST OF EVENING AUG 23, A COOPERATIVE AGREEMENT, IN ECONOMICS AND FINANCE, BETWEEN EGYPT AND QATAR WAS SIGNED EARLIER IN DAY. BROADCAST ALSO STATED THAT QATAR HAD GRANTED EGYPT A LONG TERM LOAN, THE AMOUNT AND TERMS OF WHICH WERE NOT DISCLOSED.

3. AUG 23 EDITION OF QATAR DAILY "AL ARAB", CARRIED INTERVIEW WITH DR. ISMAEL. IN ARTICLE DR. ISMAEL MADE NO BONES ABOUT THE
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EXTENT OF EGYPT'S PRESENTLY VERY POOR FINANCIAL CONDITION AND

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EVEN ITS INABILITY TO MEET EVEN SOME OF ITS SHORT TERM
OBLIGATIONS WHICH ARE NOW DUE. HE ALSO MENTIONED EXTENT OF
DEBT TO SOVIET UNION AND EFFORTS BEING MADE TO REDUCE THIS
TO SOME REASONABLE LEVEL THAT WILL BE MUTUALLY ACCEPTABLE.
IN FACT HE MENTIONED THAT DELEGATION FROM SOVIET UNION WILL
ARRIVE SOMETIME IN NEAR FUTURE FOR FURTHER DISCUSSION TO
RESOLVE THIS ISSUE.

4. THE FACT THAT LOAN WAS ANNOUNCED ON RADIO DURING EVENING OF
AUG 23 WAS NO SURPRISE AS DR. ISMAEL STATED IN AL ARAB INTERVIEW
THAT THIS WAS PURPOSE OF HIS VISIT TO QATAR. HE STATED EGYPT
WOULD ALSO SEEK FINANCIAL HELP FROM OTHER ARAB COUNTRIES. DR.
ISMAEL STATED THAT EGYPT HAS BEEN TRYING TO GET WESTERN COUNTRIES
TO COOPERATE ALONG THESE LINES AND CITED EXAMPLE OF DENMARK
WHICH HE SAID HAS OFFERED LOAN, AT AMOUNT NOT DISCLOSED,
PAYABLE IN FORTY YEARS WITHOUT INTEREST. LOANS OF THIS TYPE
BY NON ARABS SHOULD REALLY GIVE THOSE ARAB COUNTRIES OF
MEANS SOMETHING TO LIVE UP TO.

5. GOQ HAS ANNOUNCED THAT AS A RESULT OF VISIT, SHAYKH
ABDUL AZIZ MINISTER OF FINANCE AND PETROLEUM, WHO SIGNED LOAN
AND COOPERATIVE AGREEMENT FOR QATAR, HAS ACCEPTED AN INVITATION
TO VISIT EGYPT AT SOME FUTURE DATE.

6. DELEGATION CAME FROM CAIRO AND SCHEDULED DEPART DOHA AUG
24 FOR RETURN CAIRO.

7. ALTHOUGH QATAR VERY TIGHT LIPPED ABOUT WHAT IT LENDS AND
GIVES TO OTHERS, WE WILL TRY TO FIND OUT WHAT WE CAN ON THIS
AND REPORT IT.
YOUNG

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Disposition Date: 28 MAY 2004
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Disposition Remarks:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
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